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STATE OF UTAH

DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

1594 West North Temple - Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801 Telephone: (801) 538-5291

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DIVISION OF OIL, GAS & MINING

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

I.	Genera	teral Information		
	1.	Report Time Period: From (mo./yr.) Jan 99 To (mo./yr.) Nec 99		
	2. DOGM File Number (Mine No): M /039/088 M/037/088			
	3. Mine Name: Lisbon Valley Copper Project			
	4.	Mineral(s) Mined (or permitted to mine): Copper		
	5. Type of mine ✓ Surface Mine or ☐ Underground Mine			
	6.	Legal Description (Location of Lands Affected): 24,25,26,27,34,35,36		
		1/4,1/4,1/4, Section <u>22, 23</u> Township <u>30 S</u> , Range <u>25 F</u>		
		1/4,1/4,1/4, Section1_, Township _315, Range _25 E		
		1/4,1/4,1/4, Section <u>30,31</u> , Township <u>305</u> , Range <u>26 E</u>		
7.	Name of Operator or Company:			
	8.	Permanent Street Address: 900 Denver Center Bldg., 1776 Lincoln St. City, State, Zip: Denver, CO 80203		
		Phone: (303) 863 - 3920 Fax: (303) 863 - 1736		
	9.	Company Representative (or designated operator):		
		Name: Robert A. Prescott		
		Title: Vice President - Operations		
		Business Address: P.O.Box 847		
		City, State, Zip: Moab, UT 84532		
		Phone: (435)259-3077 Fax: (435) 25-9-3955		
		☐ Please check if any of the above information has changed since previous year.		
II.	<u>Mining</u>	ng and Reclamation		
	1.	Was there any mine related activity during the past year? Yes □ No ☒		
	2. If no - what was the last year of activity? no activity to date			
	3.	. If yes - how much ore or mineral was mined?		

4.	Briefly describe the type of work performed, volume of material moved, and any new or additional surface disturbances that occurred during the past year. None		
5.	How much additional acreage was o	listurbed during the past year? none	
6. How much acreage was reclaimed during the past		uring the past year?none	
7.	Briefly describe the reclamation work performed during the past year. This description should include methods employed, and an evaluation of the results.		
8.	What is the total disturbed acreage of entire project at years end?		
9. Briefly summarize any mining and/or reclamation plans for the upcoming year. Appeal of BLM Record of Decision was resolved favorably. Cattempt to obtain financing and begin construction			
NOTE:	Section III., "Additional Information	" applies only to <u>large mining operations</u> .	
III. <u>Additional</u>	Information		
1.	An updated surface facilities map should be attached if there have been significant changes since the previous map was submitted.		
2.	2. Any monitoring results or other reports that are required under the terms of the approved notice of intention should also be attached.		
IV. Signature	e Requirement		
I here	eby certify that the foregoing is tr	ue and correct.	
	Name (Typed or Print):	Robert A Prescott	
	Title of Operator:	Vice President - Operations	
	Signature of Operator:	Latt a must	
	Date:	Jan 7, 2000	
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